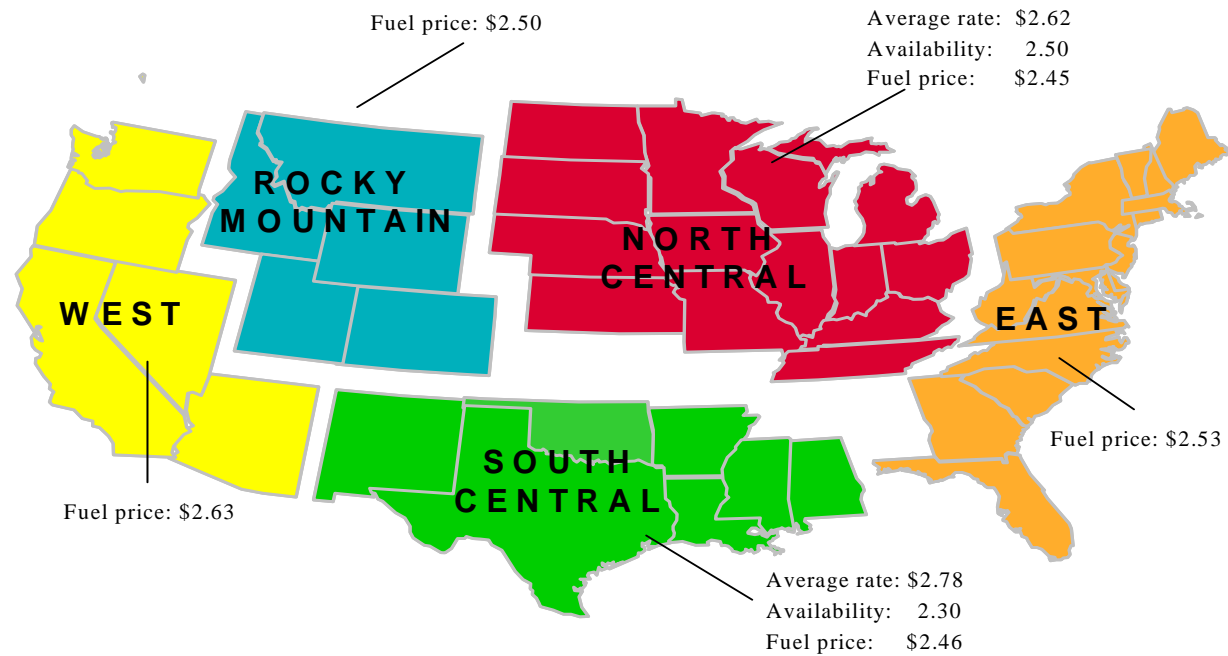


Truck Transportation

Figure 1
U.S. Grain Truck Market Advisory, 1st Quarter 2006



¹ Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles

Note: Fuel prices are a quarterly average (unit per gallon) Fuel price data source: Energy Information Administration U.S. Department of Energy, www.eia.doe.gov

Table 1
U.S. Grain Truck Market Overview, 1st Quarter 2006

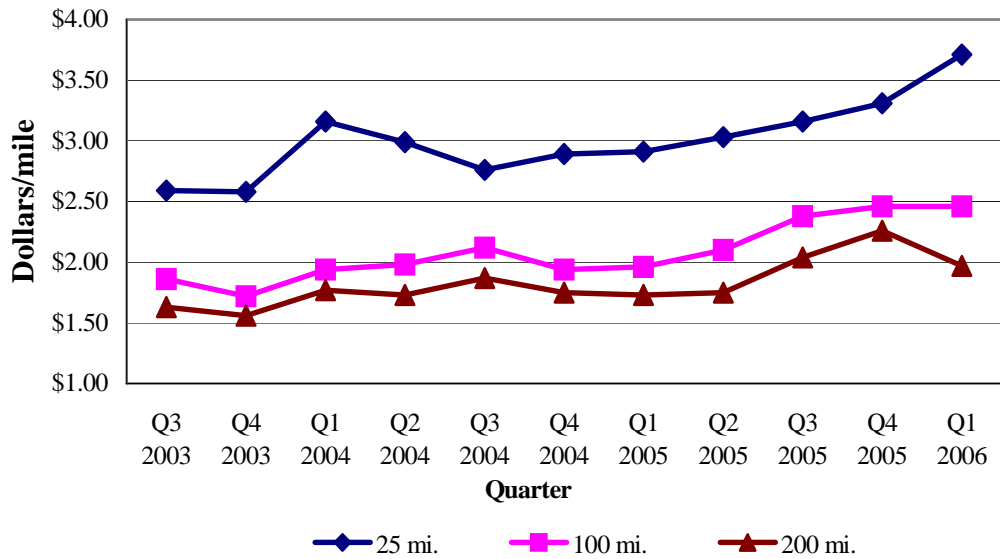
| Region | 25 miles | 100 miles | 200 miles | Truck availability | Truck activity | Future truck activity |
|-------------------------------------|----------------------------|-------------|-------------|---------------------------------------|--|-----------------------|
| | ¹ Rate per mile | | | 1=Very easy to 5=Very difficult | <i>Quarterly Rating</i> 1=Much lower to 5=Much higher | |
| National average² | 3.71 | 2.46 | 1.97 | 2.3 | 2.7 | 2.9 |
| North Central region | 3.60 | 2.35 | 1.90 | 2.5 | 2.8 | 3.1 |
| Rocky Mountain | 4.40 | 3.52 | 1.51 | 1.5 | 3.0 | 3.0 |
| South Central | 3.85 | 2.36 | 2.12 | 2.3 | 2.5 | 2.5 |
| West | n/a | n/a | n/a | n/a | n/a | n/a |

¹ Rates are based on trucks with 80,000 lb gross vehicle weight limit

² National average is based on rates received from various states, but not every state is represented.

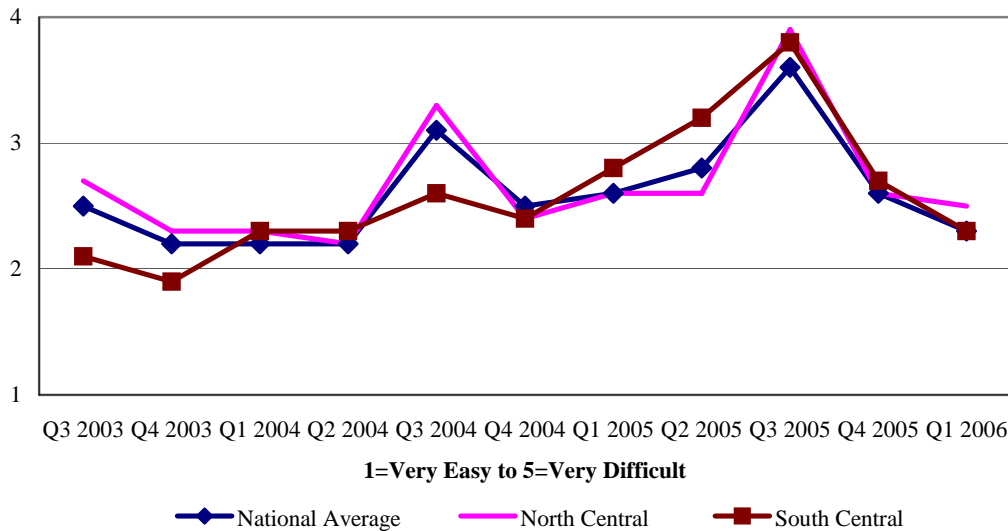
Source: Transportation and Marketing Programs/AMS/USDA

Figure 2

National Truck Rate Averages, Quarterly

| 2006 Quarter 1 % change from: | 25 mi. | 100 mi. | 200 mi. |
|-------------------------------|--------|---------|---------|
| 2005 Quarter 4 | 12 | 0 | -13 |
| 2005 Quarter 1 | 27 | 26 | 14 |

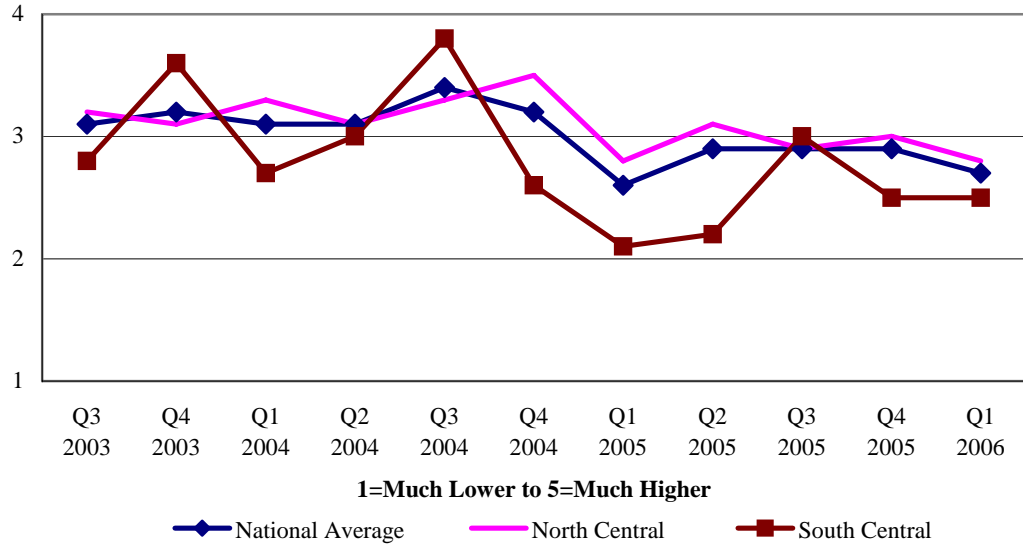
Figure 3

National Truck Availability, Quarterly

| 2006 Quarter 1 % change from: | Nat. Avg | N. Central | S. Central |
|-------------------------------|----------|------------|------------|
| 2005 Quarter 4 | -12 | -4 | -15 |
| 2005 Quarter 1 | -12 | -4 | -18 |

Figure 4

National Truck Activity, Quarterly



| 2006 Quarter 1 % change from: | Nat. Avg. | N. Central | S. Central |
|-------------------------------|-----------|------------|------------|
| 2005 Quarter 4 | -7 | -7 | 0 |
| 2005 Quarter 1 | 4 | 0 | 19 |

Ocean Transportation

Table 2

Quarterly Grain Ocean Freight Rates from Select Origins and Destinations (average rates & percentage changes) (US\$/metric ton)

| Countries/ regions | 2006 1 st qtr | 2005 1 st qtr | Percent change | Countries/ regions | 2006 1 st qtr | 2005 1 st qtr | Percent change |
|-----------------------|-----------------------------|-----------------------------|-------------------|----------------------------|-----------------------------|-----------------------------|-------------------|
| Gulf to | | | | Pacific NW to | | | |
| Japan | 37.45 | 60.18 | -38 | Japan | --- | --- | --- |
| China | 30.92 | 57.50 | -46 | Argentina/Brazil to | | | |
| N. Africa | --- | 48.00 | --- | China | 27.50 | --- | --- |
| | | | | N. Africa | --- | 59.25 | --- |
| | | | | Mediterranean | 29.00 | --- | --- |
| | | | | N. Europe | 33.00 | --- | --- |

Source: Maritime Research, Inc. (www.maritime-research.com)